



BILLING CODE: 3410-XY-P

DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

Rural Housing Service

Rural Utilities Service

OneRD Guaranteed Loan Platform

AGENCIES: Rural Housing Service, Rural Business - Cooperative Service, and Rural Utilities Service, USDA.

ACTION: Request for information and Notice of public listening sessions.

SUMMARY: The United States Department of Agriculture (USDA) Rural Development (RD), comprised of the Rural Business-Cooperative Service (RBS), Rural Housing Service (RHS), and Rural Utilities Service (RUS) announces that it is hosting listening sessions for public input regarding development of a common platform to deliver four guaranteed loan programs.

The Rural Development Innovation Center (IC) is holding these listening sessions specifically to provide an opportunity for stakeholders and other interested parties to offer their comments and input.

DATES: *Written Comments:* Interested parties must submit written comments on or before [INSERT DATE 45 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER].

Listening Sessions: Listening sessions will be held on September 10, 12, 14, 19, and 20, 2018. See the SUPPLEMENTARY INFORMATION section for additional guidance and information on the listening sessions.

ADDRESSES: Submit comments by any of the following methods.

- Federal eRulemaking Portal: Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments;
- Postal Mail/Commercial Delivery: Please send your comment addressed to Michele Brooks, Team Lead, Regulations Management Team, Rural Development Innovation Center, USDA, 1400 Independence Ave., STOP 1522, Room 5159, Washington DC 20250-1522.
- Orally at the listening session; please also provide a written copy of your comments online as specified above or in hard copy at the listening session.

Listening Sessions: To ensure maximum stakeholder involvement, six listening sessions are scheduled and will allow for in-person comments.

The listening sessions are as follows:

West Region: Monday, September 10, 2018, Denver, Colorado. 9:30 am to 12:30 pm Mountain Daylight Time. Denver Federal Center, 6th Kipling, Building 25, Lecture Hall, Denver, Colorado. See https://www.gsa.gov/cdnstatic/DFC_map_508_2014-0619.pdf for a map of the facility. To enter the facility, please be prepared to present a valid driver's license and current vehicle registration at the entrance gates.

To participate remotely, please log on to <https://cc.readytalk.com/r/yjoqkcys0pjm&eom>. Participants are encouraged to use their computer's audio instead of phone lines, however the following toll number can be used:
U.S. Toll: 303.248.0285

Access Code: 7207501

South Region: Monday, September 10, 2018, Lexington, Kentucky. 1:00 pm to 4:00 pm Eastern Daylight Time. Kentucky State Office, USDA Rural Development, 771 Corporate Drive, Suite 200, Lexington, Kentucky.

To participate remotely, please log on to <https://cc.readytalk.com/r/776hi2fw0o2u&eom>. Participants are encouraged to use their computer's audio instead of phone lines, however the following toll number can be used:

U.S. Toll: 303.248.0285

Access Code: 7207502

Midwest Region: Wednesday, September 12, 2018, Lake Ozark, Missouri. 1:30-4:30 PM Central Daylight Time. The Lodge of Four Seasons, 315 Four Seasons Drive, Lake Ozark, Missouri. The Sea Chase Room.

To participate remotely, please log on to <https://cc.readytalk.com/r/2sgmfo5txt2a&eom>. Participants are encouraged to use their computer's audio instead of phone lines, however the following toll number can be used:

U.S. Toll: 303.248.0285

Access Code: 7207502

Northeast Region: Friday, September 14, 2018, East Stroudsburg, Pennsylvania. 9:30 am to 12:30 pm Eastern Daylight Time. East Stroudsburg University, Innovation Center, 562 Independence Rd East Stroudsburg, Pennsylvania. Innovation Center, Room 336.

To participate remotely, please log on to <https://cc.readytalk.com/r/26b0nffdxaoi&eom>. Participants

are encouraged to use their computer's audio instead of phone lines, however the following toll number can be used:

U.S. Toll: 303.248.0285

Access Code: 7207502

National: Thursday, September 20, 2018, Washington, D.C.

9:30 am to 12:30 pm Eastern Standard Time. 1400 Jefferson Drive SW, Washington, D.C. 20250. The meeting will be held in Room 107-A of the USDA Whitten Building. To participate remotely, please log on to

<https://cc.readytalk.com/r/gfyzg0zqobay&eom>. Participants are encouraged to use their computer's audio instead of phone lines, however the following toll number can be used:

U.S. Toll: 303.248.0285

Access Code: 7207502

Tribal Listening Session: A virtual listening session is scheduled for Wednesday, September 19, 2018, from 3:00 pm to 4:30 pm Eastern Daylight Time. To participate, please log on to <https://cc.readytalk.com/r/qm9gmf0lse56&eom>.

Participants are encouraged to use their computer's audio

instead of phone lines, however the following toll number can be used:

U.S. Toll: 303.248.0285

Access Code: 7207502

If a Tribe would like to request government-to-government consultation regarding this rule, requests should be directed to RD's Native American Coordinator at aian@wdc.usda.gov or (720) 544-2911.

Registration: Registration is required for all sessions by sending an e-mail to rd.innovation@osec.usda.gov, and listing your name, title, e-mail, city, state, organization, and session location.

FOR FURTHER INFORMATION CONTACT: Michele Brooks at (202) 690-1078 or Jamie Davenport at (202) 720-0002. Persons with disabilities who require alternative means for communication (Braille, large print, audio tape, etc.) should contact the USDA Target Center at (202) 720-2600 (voice and TDD).

Individuals needing assistance with ReadyTalk should follow the Technical Support link in the ReadyTalk Meeting Lobby.

SUPPLEMENTARY INFORMATION:

Background:

On January 30, 2017, Executive Order 13771 (Reducing Regulation and Controlling Regulatory Costs) and on February 24, 2017, Executive Order 13777 (Enforcing the Regulatory Reform Agenda) were issued for action by the heads of all agencies. The Secretary of Agriculture and the respective USDA agencies, are working to implement the provisions of the Executive Orders to meet the needs of our customers and other stakeholders. In order to implement the provisions expeditiously and to ensure transparency, it is important to hear from stakeholders to be aware of their priorities and concerns.

Rural Development is considering the development of a common platform to deliver four guaranteed loan programs. A common platform will be developed to provide policies and procedures for guaranteed loan making and servicing, lender reporting, and program monitoring. The intent is to simplify, improve and enhance the delivery of the Community Program Guaranteed loan program, the Water and Waste Disposal Guaranteed loan program, the Business and Industry Guaranteed loan program, and the Rural Energy for America Program guaranteed loans. The OneRD Guaranteed loan platform is anticipated to provide the following benefits:

- 1) Improve quality customer experience by streamlining and consolidating similar guaranteed loan programs;

- 2) Advance economic development and access to capital by reducing complexities and redundancies;
- 3) Improve operation efficiencies and cross-program coordination by enabling staff to learn all RD guaranteed loan programs;
- 4) Enable RD to integrate innovation in the delivery of loan guarantees and align with industry lending practices; and
- 5) Create a platform that paves the way for modern processing and servicing to improve portfolio management.

Request for Comment

Stakeholder input is vital to ensure that the OneRD Guaranteed loan platform will meet expectations and continue to support the mission of RD without overly burdening the agency's customers. Rural Development will hold the listening sessions as outlined in the ADDRESSES section of this notice to receive oral comments from stakeholders and the public. A written copy of the oral comments is requested. (See the ADDRESSES section above for information about submitting written comments.) In addition, those who do not wish to attend or speak at the listening session are invited to submit written comments.

The following questions and discussion items are provided as examples of topics stakeholders may wish to provide comment on. Rural Development welcomes pertinent comments that are beyond the scope of these questions. Rural Development is requesting comment and discussion on the following topics:

Automation/Application process.

1. What should the Agency do to simplify the application processes and standardize application requirements for its four loan guarantee programs?

a. Are there portions of the required application components, such as the detailed preliminary engineering report or parts of it, that should be streamlined?

2. The Agency is considering an online application intake system for all guaranteed loans.

a. What features would enhance your application submission experience?

b. Are there any best practices or software solutions that have been successfully incorporated by your lending institution?

c. In general, in the loan processing/servicing solution space, are there any practices or software shortcomings that the Agency should be aware of?

d. What software solutions have been the most effective to avoid data breaches and maintain the integrity of your online systems?

Capital Markets

What should the Agency consider that would enhance lenders' access to capital markets, improve market efficiencies and reduce risks of RD guaranteed loans sold on the secondary market?

Credit Evaluation

The Agency is considering amendments to key areas such as tangible balance sheet equity, format of financial statements, requirements for feasibility studies, and flexibility to consider project finance evaluation methods. Are there other credit evaluation enhancements which the Agency should consider that would better integrate existing lending practices into the OneRD Guaranteed loan platform?

Lenders

1. Should the Agency consider establishing a certified lender or preferred lender program? If so, what are suggested lender qualification requirements and program features?

2. The Agency is considering a common platform of requirements for non-regulated lenders aimed at ensuring maximum participation while incorporating renewal

provisions to ensure portfolio integrity. What specific challenges have non-regulated lenders faced under the existing program?

Lender Financing Trends or Needs to be Considered

1. The OneRD Guaranteed loan platform aims to enhance flexibility across all included programs to support financing via the New Market Tax Credit (NMTC), investment tax credit (ITC), and other tax credit structures.

a. Are there additional flexibilities that the Agency should consider to enhance financing opportunities through NMTC, ITC and other tax credit programs?

b. What additional financing structures or trends are occurring that the Agency should be aware of to ensure maximum flexibility within the OneRD Guaranteed loan platform?

Miscellaneous

1. What other issues should the Agency consider when implementing the OneRD Guaranteed loan platform?

2. What do you find burdensome about our current processes?

Listening Sessions

Rural Development will hold the listening sessions on the dates listed in DATES section of this notices. Oral comments received from this listening session will be

documented. All attendees of the listening sessions who submit oral comments are requested to submit a written copy to help Rural Development accurately capture public input. In addition, stakeholders and the public who do not wish to attend or speak at the listing session are invited to submit written comments which must be received by the date indicated in the DATES section of this notice.

At the listening sessions, the focus is for Rural Development to hear from the public; this is not a discussion with Rural Development officials or a question and answer session. As noted above, the purpose is to receive public input that Rural Development can factor into decisions it needs to make in order to implement the OneRD Guaranteed Loan platform.

Each listening session will begin with brief opening remarks from USDA leadership in Rural Development. Individual speakers providing oral comments are requested to be succinct (the agency reserves the right to announce a time limitation at the beginning of each session based on attendance) as we do not know at this time how many participants there will be. As noted above, we request that speakers providing oral comments also provide a written copy of their comments. (See the ADDRESSES section above for information about submitting written comments.)

All stakeholders and interested members of the public are welcome to register to provide oral comments; however, if necessary due to the time constraints, a limited number will be selected on a first come, first serve basis.

During each of the listening sessions, those unable to participate in-person will be able to do so remotely via ReadyTalk web conferencing. Those participating through the ReadyTalk platform will be in listen only-mode, but will have the opportunity to submit comments via the Chat function. The Chat function will be moderated by USDA Rural Development.

Each listening session will produce an audio recording and transcript, both of which will be utilized in the rule-making process.

Instructions for Attending the Meetings

Space for attendance at the meetings are limited. Registration is required for those attending in person by sending an e-mail to rd.innovation@osec.usda.gov with the following information:

- First Name
- Last Name
- Organization
- Title

- Email
- City
- State
- Session Attending

Directions to get to the listening sessions, and how to provide comments is available by e-mailing rd.innovation@osec.usda.gov.

All written comments received will be publicly available on www.regulations.gov. If you require special accommodations, such as a sign language interpreter, use the contact information above. The listening session locations are accessible to persons with disabilities.

Dated: August 28, 2018.

Anne Hazlett
Assistant to the Secretary
USDA Rural Development
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